

**POU CHEN CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEETS**  
(In Thousands of New Taiwan Dollars)

	June 30, 2014 (Reviewed)		December 31, 2013 (Audited)		June 30, 2013 (Reviewed)	
	Amount	%	Amount	%	Amount	%
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and cash equivalents (Notes 4 and 6)	\$ 31,430,565	12	\$ 29,606,164	12	\$ 25,379,149	11
Financial assets at fair value through profit or loss, current (Notes 4 and 7)	420,910	-	630,225	-	572,170	-
Available-for-sale financial assets, current (Notes 4 and 8)	13,849,693	6	14,250,585	6	12,254,780	5
Financial assets measured at cost, current (Notes 4 and 9)	-	-	4,950	-	4,980	-
Debt investments with no active market, current (Notes 4 and 10)	2,565,920	1	1,556,437	1	498,445	-
Notes receivable (Notes 4 and 11)	26,913	-	16,481	-	80,823	-
Notes receivable from related parties (Notes 4, 11 and 38)	114	-	65	-	129	-
Accounts receivable (Notes 4 and 11)	31,556,358	12	29,959,225	12	30,486,436	13
Accounts receivable from related parties (Notes 4, 11 and 38)	244,629	-	215,018	-	276,361	-
Other receivables (Notes 4 and 11)	3,466,268	1	4,180,464	2	2,927,691	1
Inventories (Notes 4 and 12)	39,174,417	16	41,082,506	16	40,085,724	17
Prepayments for lease (Notes 4 and 13)	151,236	-	151,409	-	163,140	-
Noncurrent assets held for sale (Notes 4 and 14)	-	-	-	-	677,070	-
Other assets, current (Notes 4 and 15)	9,299,777	4	9,592,557	4	10,094,307	4
Total current assets	<u>132,186,800</u>	<u>52</u>	<u>131,246,086</u>	<u>53</u>	<u>123,501,205</u>	<u>51</u>
<b>NONCURRENT ASSETS</b>						
Financial assets at fair value through profit or loss, noncurrent (Notes 4 and 7)	316,719	-	311,801	-	287,579	-
Available-for-sale financial assets, noncurrent (Notes 4 and 8)	539,342	-	444,958	-	307,854	-
Financial assets measured at cost, noncurrent (Notes 4 and 9)	760,249	-	876,405	-	1,028,798	-
Debt investment with no active market, noncurrent (Notes 4, 10 and 39)	33,830	-	40,549	-	25,430	-
Investments accounted for by the equity method (Notes 4 and 16)	39,063,062	16	34,822,264	14	34,830,764	14
Property, plant and equipment (Notes 4 and 17)	58,527,705	23	59,099,839	24	61,413,092	25
Investment properties (Notes 4, 18 and 39)	2,149,522	1	2,153,463	1	2,188,857	1
Goodwill (Notes 4 and 19)	8,617,490	4	8,599,567	4	8,666,550	4
Other intangible assets (Notes 4 and 20)	3,508,266	1	3,523,633	1	3,959,622	2
Deferred tax assets (Notes 4 and 28)	473,358	-	411,155	-	397,611	-
Prepayments for investments	48,053	-	-	-	-	-
Long-term prepayments for lease (Notes 4 and 13)	5,128,234	2	5,235,714	2	5,241,673	2
Other assets, noncurrent (Notes 4 and 15)	1,611,298	1	1,363,792	1	1,201,630	1
Total noncurrent assets	<u>120,777,128</u>	<u>48</u>	<u>116,883,140</u>	<u>47</u>	<u>119,549,460</u>	<u>49</u>
<b>TOTAL</b>	<u>\$ 252,963,928</u>	<u>100</u>	<u>\$ 248,129,226</u>	<u>100</u>	<u>\$ 243,050,665</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>						
<b>CURRENT LIABILITIES</b>						
Short-term borrowings (Note 21)	\$ 16,095,976	6	\$ 16,640,291	7	\$ 15,513,470	6
Short-term bills payable (Note 21)	2,028,586	1	2,201,866	1	2,334,362	1
Financial liabilities at fair value through profit or loss, current (Notes 4 and 7)	752,758	-	20,430	-	336,953	-
Notes payables (Notes 4 and 22)	45,321	-	13,366	-	37,547	-
Notes payables to related parties (Notes 4, 22 and 38)	34,728	-	38,804	-	40,974	-
Accounts payables (Notes 4 and 22)	11,668,210	5	12,762,966	5	11,073,567	5
Accounts payables to related parties (Notes 4, 22 and 38)	1,720,470	1	1,513,745	1	1,562,399	1
Other payables (Notes 23 and 40)	25,847,255	10	20,069,301	8	22,046,889	9
Current tax liabilities (Notes 4 and 28)	996,546	-	1,907,298	1	973,366	-
Current portion of long-term borrowings (Note 21)	14,190,356	6	8,785,643	3	1,192,487	1
Other liabilities, current	3,849,482	1	3,320,149	1	5,121,491	2
Total current liabilities	<u>77,229,688</u>	<u>30</u>	<u>67,273,859</u>	<u>27</u>	<u>60,233,505</u>	<u>25</u>
<b>NONCURRENT LIABILITIES</b>						
Long-term borrowings (Note 21)	33,627,525	13	39,210,241	16	47,236,350	19
Deferred tax liabilities (Notes 4 and 28)	1,935,096	1	1,769,337	1	2,371,809	1
Long-term other payables (Note 23)	667,793	-	683,130	-	696,542	-
Accrued pension liabilities (Note 4)	1,543,784	1	1,534,353	1	1,291,341	1
Other liabilities, noncurrent	39,099	-	38,129	-	36,236	-
Total noncurrent liabilities	<u>37,813,297</u>	<u>15</u>	<u>43,235,190</u>	<u>18</u>	<u>51,632,278</u>	<u>21</u>
Total liabilities	<u>115,042,985</u>	<u>45</u>	<u>110,509,049</u>	<u>45</u>	<u>111,865,783</u>	<u>46</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 25)</b>						
Share capital						
Common stock	29,441,372	12	29,441,372	12	29,441,372	12
Capital surplus	4,584,394	2	4,366,099	1	4,361,694	2
Retain earnings						
Legal reserve	9,398,498	4	8,336,553	3	8,336,553	3
Special reserve	9,180,047	3	4,435,090	2	4,435,090	2
Unappropriated earnings	17,454,707	7	24,000,543	10	17,488,670	7
Total retained earnings	36,033,252	14	36,772,186	15	30,260,313	12
Other equity	(6,801,870)	(3)	(9,180,047)	(4)	(7,149,916)	(3)
Treasury stock	-	-	(188,728)	-	(188,728)	-
Total equity attributable to owners of the Company	<u>63,257,148</u>	<u>25</u>	<u>61,210,882</u>	<u>24</u>	<u>56,724,735</u>	<u>23</u>
<b>NONCONTROLLING INTERESTS</b>	<u>74,663,795</u>	<u>30</u>	<u>76,409,295</u>	<u>31</u>	<u>74,460,147</u>	<u>31</u>
Total equity	<u>137,920,943</u>	<u>55</u>	<u>137,620,177</u>	<u>55</u>	<u>131,184,882</u>	<u>54</u>
<b>TOTAL</b>	<u>\$ 252,963,928</u>	<u>100</u>	<u>\$ 248,129,226</u>	<u>100</u>	<u>\$ 243,050,665</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 14, 2014)

## POU CHEN CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share) (Reviewed, Not Audited)

	Three Months Ended June 30				Six Months Ended June 30			
	2014		2013		2014		2013	
	Amount	%	Amount	%	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 38)	\$ 64,035,305	100	\$ 59,864,915	100	\$ 119,827,532	100	\$ 110,648,144	100
OPERATING COSTS (Notes 24, 27 and 38)	<u>49,636,550</u>	<u>77</u>	<u>46,653,904</u>	<u>78</u>	<u>92,369,919</u>	<u>77</u>	<u>86,671,602</u>	<u>78</u>
GROSS PROFIT	<u>14,398,755</u>	<u>23</u>	<u>13,211,011</u>	<u>22</u>	<u>27,457,613</u>	<u>23</u>	<u>23,976,542</u>	<u>22</u>
OPERATING EXPENSES (Notes 24, 27 and 40)								
Selling and marketing expenses	5,104,616	8	4,601,030	8	9,702,365	8	8,965,944	8
General and administrative expenses	7,022,088	11	3,775,667	6	11,316,406	9	7,427,972	7
Research and development expenses	<u>1,653,963</u>	<u>3</u>	<u>1,524,434</u>	<u>3</u>	<u>3,165,059</u>	<u>3</u>	<u>3,037,117</u>	<u>3</u>
Total operating expenses	<u>13,780,667</u>	<u>22</u>	<u>9,901,131</u>	<u>17</u>	<u>24,183,830</u>	<u>20</u>	<u>19,431,033</u>	<u>18</u>
INCOME FROM OPERATIONS	<u>618,088</u>	<u>1</u>	<u>3,309,880</u>	<u>5</u>	<u>3,273,783</u>	<u>3</u>	<u>4,545,509</u>	<u>4</u>
NONOPERATING INCOME AND EXPENSES								
Other income (Note 27)	527,524	1	555,595	1	1,352,884	1	1,139,908	1
Other gains and losses (Note 27)	(14,177)	-	425,144	1	(1,361,634)	(1)	557,348	1
Finance costs (Note 27)	(269,021)	-	(320,294)	-	(536,995)	(1)	(673,679)	(1)
Share of the profit of associates and joint ventures (Notes 4 and 16)	<u>1,273,350</u>	<u>2</u>	<u>1,472,051</u>	<u>2</u>	<u>2,186,900</u>	<u>2</u>	<u>2,112,944</u>	<u>2</u>
Total nonoperating income and expenses	<u>1,517,676</u>	<u>3</u>	<u>2,132,496</u>	<u>4</u>	<u>1,641,155</u>	<u>1</u>	<u>3,136,521</u>	<u>3</u>
INCOME BEFORE INCOME TAX	2,135,764	4	5,442,376	9	4,914,938	4	7,682,030	7
INCOME TAX EXPENSE (Notes 4 and 28)	<u>(495,983)</u>	<u>(1)</u>	<u>(725,650)</u>	<u>(1)</u>	<u>(1,108,396)</u>	<u>(1)</u>	<u>(916,091)</u>	<u>(1)</u>
NET INCOME	<u>1,639,781</u>	<u>3</u>	<u>4,716,726</u>	<u>8</u>	<u>3,806,542</u>	<u>3</u>	<u>6,765,939</u>	<u>6</u>
OTHER COMPREHENSIVE INCOME (LOSS), NET								
Exchange differences on translating foreign operations	(1,375,607)	(2)	830,972	1	(792,792)	-	2,310,314	2
Unrealized gain (loss) on available-for-sale financial assets	648,768	1	(634,088)	(1)	(14,723)	-	68,923	-
Cash flow hedges	-	-	2,642	-	-	-	5,430	-
Share of the other comprehensive income (loss) of associates and joint ventures	<u>1,489,039</u>	<u>2</u>	<u>(4,365,965)</u>	<u>(7)</u>	<u>2,620,788</u>	<u>2</u>	<u>(7,217,432)</u>	<u>(6)</u>
Other comprehensive income (loss) for the period, net of income tax	<u>762,200</u>	<u>1</u>	<u>(4,166,439)</u>	<u>(7)</u>	<u>1,813,273</u>	<u>2</u>	<u>(4,832,765)</u>	<u>(4)</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 2,401,981</u>	<u>4</u>	<u>\$ 550,287</u>	<u>1</u>	<u>\$ 5,619,815</u>	<u>5</u>	<u>\$ 1,933,174</u>	<u>2</u>

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## POU CHEN CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In Thousands of New Taiwan Dollars, Except Earnings Per Share) (Reviewed, Not Audited)

	Three Months Ended June 30				Six Months Ended June 30			
	2014		2013		2014		2013	
	Amount	%	Amount	%	Amount	%	Amount	%
NET INCOME								
ATTRIBUTABLE TO:								
Owner of the Company	\$ 1,152,291	2	\$ 2,670,653	5	\$ 2,205,203	2	\$ 3,992,607	4
Noncontrolling interests	<u>487,490</u>	<u>1</u>	<u>2,046,073</u>	<u>3</u>	<u>1,601,339</u>	<u>1</u>	<u>2,773,332</u>	<u>2</u>
	<u>\$ 1,639,781</u>	<u>3</u>	<u>\$ 4,716,726</u>	<u>8</u>	<u>\$ 3,806,542</u>	<u>3</u>	<u>\$ 6,765,939</u>	<u>6</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Owner of the Company	\$ 1,996,863	3	\$ (1,802,014)	(3)	\$ 4,583,380	4	\$ (1,131,535)	(1)
Noncontrolling interests	<u>405,118</u>	<u>1</u>	<u>2,352,301</u>	<u>4</u>	<u>1,036,435</u>	<u>1</u>	<u>3,064,709</u>	<u>3</u>
	<u>\$ 2,401,981</u>	<u>4</u>	<u>\$ 550,287</u>	<u>1</u>	<u>\$ 5,619,815</u>	<u>5</u>	<u>\$ 1,933,174</u>	<u>2</u>
EARNINGS PER SHARE (Note 29)								
Basic	<u>\$0.39</u>		<u>\$0.91</u>		<u>\$0.75</u>		<u>\$1.36</u>	
Diluted	<u>\$0.38</u>		<u>\$0.89</u>		<u>\$0.73</u>		<u>\$1.33</u>	

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 14, 2014)

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**POU CHEN CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
(In Thousands of New Taiwan Dollars)  
(Reviewed, Not Audited)

	Equity Attributable to Owner of the Company											
	Capital Stock	Capital Surplus	Retained Earnings			Exchange Differences on Translation Foreign Operations	Other Equity		Treasury Stock	Total	Noncontrolling Interests	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings		Unrealized Gain (Loss) on Available-for-sale Financial Assets	Cash Flow Hedges				
BALANCE AT JANUARY 1, 2013	\$ 29,431,849	\$ 4,298,105	\$ 7,320,919	\$ 3,128,375	\$ 20,234,617	\$ (1,843,619)	\$ (176,725)	\$ (5,430)	\$ (188,728)	\$ 62,199,363	\$ 70,345,509	\$ 132,544,872
Special reserve under Rule No.1010012865 issued by the FSC	-	-	-	134,641	(134,641)	-	-	-	-	-	-	-
Appropriation of 2012 earnings (Note 25)												
Legal reserve	-	-	1,015,634	-	(1,015,634)	-	-	-	-	-	-	-
Special reserve	-	-	-	1,172,074	(1,172,074)	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(4,416,205)	-	-	-	-	(4,416,205)	-	(4,416,205)
	-	-	1,015,634	1,172,074	(6,603,913)	-	-	-	-	(4,416,205)	-	(4,416,205)
Net income for the six months ended June 30, 2013	-	-	-	-	3,992,607	-	-	-	-	3,992,607	2,773,332	6,765,939
Other comprehensive income (loss) for the six months ended June 30, 2013	-	-	-	-	-	2,108,684	(7,238,256)	5,430	-	(5,124,142)	291,377	(4,832,765)
Total other comprehensive income (loss) for the six months ended June 30, 2013	-	-	-	-	3,992,607	2,108,684	(7,238,256)	5,430	-	(1,131,535)	3,064,709	1,933,174
Execution of employee stock warrants (Notes 25 and 30)	9,523	9,713	-	-	-	-	-	-	-	19,236	-	19,236
Change in capital surplus from acquisition or disposal of interests in subsidiaries (Note 4)	-	53,876	-	-	-	-	-	-	-	53,876	-	53,876
Change in noncontrolling interests	-	-	-	-	-	-	-	-	-	-	1,049,929	1,049,929
Change in equity for the six months ended June 30, 2013	9,523	63,589	1,015,634	1,306,715	(2,745,947)	2,108,684	(7,238,256)	5,430	-	(5,474,628)	4,114,638	(1,359,990)
BALANCE AT JUNE 30, 2013	\$ 29,441,372	\$ 4,361,694	\$ 8,336,553	\$ 4,435,090	\$ 17,488,670	\$ 265,065	\$ (7,414,981)	\$ -	\$ (188,728)	\$ 56,724,735	\$ 74,460,147	\$ 131,184,882
BALANCE AT JANUARY 1, 2014	\$ 29,441,372	\$ 4,366,099	\$ 8,336,553	\$ 4,435,090	\$ 24,000,543	\$ 20,776	\$ (9,200,823)	\$ -	\$ (188,728)	\$ 61,210,882	\$ 76,409,295	\$ 137,620,177
Appropriation of 2013 earnings (Note 25)												
Legal reserve	-	-	1,061,945	-	(1,061,945)	-	-	-	-	-	-	-
Special reserve	-	-	-	4,744,957	(4,744,957)	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(2,944,137)	-	-	-	-	(2,944,137)	-	(2,944,137)
	-	-	1,061,945	4,744,957	(8,751,039)	-	-	-	-	(2,944,137)	-	(2,944,137)
Net income for the six months ended June 30, 2014	-	-	-	-	2,205,203	-	-	-	-	2,205,203	1,601,339	3,806,542
Other comprehensive income (loss) for the six months ended June 30, 2014	-	-	-	-	-	(234,115)	2,612,292	-	-	2,378,177	(564,904)	1,813,273
Total other comprehensive income (loss) for the six months ended June 30, 2014	-	-	-	-	2,205,203	(234,115)	2,612,292	-	-	4,583,380	1,036,435	5,619,815
The treasury shares resold by the subsidiaries (Note 25)	-	218,295	-	-	-	-	-	-	188,728	407,023	7,682	414,705
Change in noncontrolling interests	-	-	-	-	-	-	-	-	-	-	(2,789,617)	(2,789,617)
Change in equity for the six months ended June 30, 2014	-	218,295	1,061,945	4,744,957	(6,545,836)	(234,115)	2,612,292	-	188,728	2,046,266	(1,745,500)	300,766
BALANCE AT JUNE 30, 2014	\$ 29,441,372	\$ 4,584,394	\$ 9,398,498	\$ 9,180,047	\$ 17,454,707	\$ (213,339)	\$ (6,588,531)	\$ -	\$ -	\$ 63,257,148	\$ 74,663,795	\$ 137,920,943

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 14, 2014)

# POU CHEN CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	<b>Six Months Ended June 30</b>	
	<b>2014</b>	<b>2013</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 4,914,938	\$ 7,682,030
Adjustments for:		
Depreciation expenses	3,532,633	3,778,564
Amortization expenses	203,304	209,707
Net loss (gain) on fair value change of financial instruments at fair value through profit or loss	887,131	(2,963)
Finance costs	536,995	673,679
Interest income	(224,856)	(160,157)
Dividend income	(22,189)	(4,761)
Compensation income of employee share options	(845)	(180)
Share of profit of associates and joint venture	(2,186,900)	(2,112,944)
Net (gain) loss on disposal of property, plant and equipment	(106,455)	70,772
Net loss (gain) on disposal of investments	97,748	(25,461)
Net loss on disposal of subsidiaries, associates and joint ventures	3,107	(79,973)
Impairment loss	80,173	-
Reversal of impairment loss	-	(20,815)
Changes in operating assets and liabilities		
Decrease in financial instruments held for trading	270,880	378,917
Increase in notes receivable	(10,432)	(656)
(Increase) decrease in notes receivable from related parties	(49)	173
Increase in accounts receivables	(1,597,133)	(2,479,017)
Increase in accounts receivables from related parties	(29,611)	(83,481)
Decrease in other receivables	628,960	812,476
Decrease (increase) in inventories	1,908,089	(1,683,633)
Decrease (increase) in other assets, current	292,780	(2,985,875)
Decrease in other operating assets	68,642	29,622
Increase in notes payable	31,955	6,648
(Decrease) increase in notes payable from related parties	(4,076)	2,792
(Decrease) increase in accounts payables	(1,094,756)	448,620
Increase in accounts payables from related parties	206,725	4,978
Increase (decrease) in other payables	2,756,362	(1,941,121)
Increase in other liabilities, current	529,333	1,836,867
Increase in accrued pension liabilities	9,431	4,676
(Decrease) increase in other operating liabilities	(15,337)	114,551
Cash generated from operations	11,666,547	4,474,035
Interest paid	(526,669)	(679,497)
Income tax paid	(1,935,986)	(899,326)
Net cash generated from operating activities	<u>9,203,892</u>	<u>2,895,212</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets design at FVTPL	(290,975)	(298,250)
Proceeds on sale of financial assets design at FVTPL	69,689	3,407
Proceeds on sale of available-for-sale financial assets	164,880	150,418
Acquisition of debt investments with no active market	(2,554,009)	(29,000)

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# POU CHEN CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

(Reviewed, Not Audited)

	<b>Six Months Ended June 30</b>	
	<b>2014</b>	<b>2013</b>
Proceeds on sale of debt investments with no active market	\$ 1,551,245	\$ 48,630
Acquisition of financial assets measured at cost	(2,688)	(183,689)
Proceed on sale of financial assets measured at cost	156,213	-
Acquisition of associates and joint ventures	(96,835)	(133,590)
Proceeds from disposal of associates and joint ventures	8,111	993,060
Increase in prepayments for investment	(48,053)	-
Net cash outflow on acquisition of subsidiary	(141,590)	-
Net cash outflow on disposal of subsidiary	(46,799)	-
Acquisition of property, plant and equipment	(3,665,327)	(2,914,022)
Proceeds from disposal of property, plant and equipment	741,061	552,725
Increase in refundable deposits	-	(2,512)
Decrease in refundable deposits	15,363	-
Acquisition of intangible assets	(10)	(222)
Acquisition of investment properties	-	(76)
Increase in prepayments for equipment	(331,511)	(33,458)
Acquisition of long-term prepayments for lease	(17,650)	-
Proceeds from disposal of long-term prepayments for lease	-	690
Interest received	310,092	176,189
Dividend received	549,384	341,264
	<u>(3,629,409)</u>	<u>(1,328,436)</u>
Net cash used in investing activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in short-term borrowings	(544,315)	(149,177)
Decrease in short-term bills payable	(175,000)	(130,000)
Prepayments of long-term borrowings	(186,412)	(4,308,743)
Increase in guarantee deposits received	970	13,307
Execution of employee stock warrants	-	19,236
Proceed on sale of treasury stock	414,705	-
Change in noncontrolling interests	(2,789,617)	1,049,929
	<u>(3,279,669)</u>	<u>(3,505,448)</u>
Net cash used in financing activities		
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>	<u>(470,413)</u>	<u>(1,536,804)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,824,401	(3,475,476)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<u>29,606,164</u>	<u>28,854,625</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>\$ 31,430,565</u>	<u>\$ 25,379,149</u>

The accompanying notes are an integral part of the consolidated financial statements.

(With Deloitte & Touche review report dated August 14, 2014)

(Concluded)